(d) whether Government propose to introduce any changes in the subsidy rates;

(e) if so, the details thereof;

(f) whether Government have taken decision to dismantle the Administered Pricing Mechanism on Petroleum products and whether formed any modalities on the complex system of oil pool accounts; and

(g) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF PETROLEUM AND NATURAL GAS (SHRI SANTOSH GANGWAR): (a), (b), (d) and (e) No such decision has been taken as yet.

(c) Based on the refinery gate prices (April 2001 to February 2002), the subsidy for the current financial year, at the basic ex-storage point level is estimated to be Rs. 3.89 per liter and Rs. 92.92 per cylinder on PDS kerosene and domestic LPG, respectively.

(f) and (g) The Government resolution of 21st November 1997 envisages dismantling of administered pricing mechanism in the petroleum sector as also the oil pool account effective 1.4.2002.

Investments made by Oil PSU's in Non Oil Sector

†125. SHRI KAPIL SIBAL: Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) whether it is a fact that public sector oil and gas companies especially responsible for supply of petroleum and gas have also invested capital in the industries other than oil and gas industry;

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†Original notice of the question was received in Hindi.

(b) if so, the names of the public sector companies and the capital invested by them till December 2001 alongwith the names of such industries in which they have invested capital; and

(c) the estimated additional income to be generated by the companies annually as a respect of such investments?

THE MINISTER OF STATE IN THE MINISTRY OF PETROLEUM AND NATURAL GAS (SHRI SANTOSH GANGWAR): (a) to (c) The names of the oil companies who have invested in industries other than oil and gas industry, capital invested and income on these investments are given below:

Name of Oil PSU	Project	Investment	Profit (Rs. in Crore)
1	2	3	4
ONGC	(a) Pawan Hans Limited	Rs. 24.50 Crore	2.695* 3.185** (dividend for the years 1997-98*, 1998-99**)
	(b) Management and Technology Application (India) Ltd.	Rs. 0.016 Crore	
GAIL	(a) Gujarat Industries Power Co. Ltd.	Equity shares of Rs. 0.856 Crore and 18% Redeemable Convertible Debentures of Rs. 0.856 Crore	No dividend has been declared for the year ending March 2001. Redemption has become overdue and reduced rate of interest @ 12% has been offered.

1	2	3	4
	(b) Gujarat State Energy Generation Ltd.	Equity shares of Rs. 20.76 Crore	The project has just been commissioned.
IOC	Indian Oil Panipat Power Consortium Limited, a joint venture with Marubeni Corporation, Japan	Rs. 10.16 Crore	Company is in preoperative stage and is yet to commence commercial operation.
CPCL	National Aromatics and Petrochemicals Corporation Limited, a joint venture with Southern Petrochemicals Industries Corporation Limited (SPIC)	Equity participation is Rs. 50/- and share application deposit of Rs. 14.46 Crore.	Production has not commenced. CPCL has decided to withdraw from the project.
BPCL	(a) Cochin International Airport Limited (b) Vie Trans Pvt. Ltd.	Rs. 5.25 Crore Rs. 0.10 Crore	Investment has been made for strategic reasons.
KRL	A Joint Venture Company formed with Balmer Lawrie Co. Ltd., *Viz Cochin Refineries* Balmer Lawrie Ltd., (CRBL), since amalgamated with KRL pursuant to order dated 09.04.2001 of High Court of Kerala.	Rs. 8.75 Crore	Not received any dividend on its equity investment.